

\$200,000,000 NEW FINANCING COMING

Bankers Prepare for Handling Extensive Foreign and Domestic Projects.

The outstanding factor in last week's investment market was active preparation by bankers for handling extensive financing, foreign and domestic. There is every indication that during the next few weeks new loans amounting to something like \$300,000,000 will be floated here. Last week's developments in the bond market were for the most part favorable to higher prices.

Early in the week there were signs of hesitancy in bond prices, as buyers were rendered somewhat timid by the threatened railway strike. The reaction was short lived, however, and in the last few days prices again have moved toward record levels.

Investors were offered about \$30,000,000 of new bonds and their response was gratifying. An issue of \$5,000,000 of the Shawnee Mills' ten year 7 per cent gold notes was quickly oversubscribed. The largest issue placed on the market was \$3,500,000 of Detroit bonds, and at the close of business on Saturday a second offering of \$2,000,000 was made. Other offerings were of State issues and comprised \$5,000,000 of North Carolina's coupon notes, \$2,000,000 of Idaho's 5s and \$2,000,000 of Colorado's 6s.

Four large syndicates competed for the Detroit bonds, as they were considered a very safe offering. Some syndicates imposed a moratorium on buying bonds for the immediate future. Keen interest is being displayed in the sale of \$5,000,000 of Illinois highway bonds, the initial offering of that State, which has no other bond issues outstanding. Bids for them must be open and as it is known that five syndicates are preparing to compete for the bonds, interesting developments are expected.

For October 27 a sale of \$5,000,000 of California bonds is scheduled and on November 1 \$4,000,000 Michigan bonds will be offered. On November 3 Oregon will offer \$10,000,000 of her soldiers' bonds and on Nov. 6 \$10,000,000 of the same bonds. The aggregate par value of the several municipal issues in sight is in excess of \$50,000,000.

Among the loans being discussed are: A \$5,000,000 loan to Cuba, \$50,000,000 of New York Telephone financing and a \$50,000,000 Peruvian loan. It was reported that a \$10,000,000 loan was pending, and it was said that within a reasonable time a Mexican loan would be brought out. There was talk of a \$10,000,000 loan to an Italian city, probably Florence.

One of the first offerings to be made this week probably will be a \$10,000,000 issue of the Philadelphia Company's bonds, the date of which was announced last week. Despite all that activity in new financing and two or three large loans imminent, borrowers on time found offerings freer and lenders ready to make concessions. Call money was decidedly easier, its renewal dropping to 4 per cent. It was reported that accommodation in the outside market was arranged for as low as 3½ per cent.

SCHEDULES IN BANKRUPTCY. The following schedules in bankruptcy were filed Saturday in the United States District Courts:

BEDFORD SIEGEL & CO.—Schedules of the New York American Produced Toy Co., against whom a petition was filed March 24, 1921, show assets of \$300,000, of which \$27,400 is stock, \$27,250 fixtures, and \$28,100 debts due on account, among them \$10,000 to Samuel I. Hartman, \$11,800 secured, Mechanics and Metals Bank, \$900 First National, \$1,000 to E. S. Siegel, 42 Broadway, is attorney for the bankrupt.

AMERICAN PRODUCED TOY CO.—Schedules of the New York American Produced Toy Co., against whom a petition was filed March 24, 1921, show assets of \$300,000, of which \$27,400 is stock, \$27,250 fixtures, and \$28,100 debts due on account, among them \$10,000 to Samuel I. Hartman, \$11,800 secured, Mechanics and Metals Bank, \$900 First National, \$1,000 to E. S. Siegel, 42 Broadway, is attorney for the bankrupt.

RECEIVERS IN BANKRUPTCY. The following receivers in bankruptcy were appointed by Judge Kingsbury in the United States Bankruptcy Court:

JULIAN HAIRTRIDGE, receiver for Premium Press, Inc., printing business, \$100,000, assets \$50,000, liabilities \$50,000. Liabilities are estimated at \$50,000.

MARY F. POWELL, receiver as member of the firm of Jacob Mortenson, Samuel Zweifel and William Cahn, 124-126 and 128 West Twentieth street, with assets, \$12,000.

JOSEPH GOTTFRIED, receiver for Joseph Gottfried, Inc., 100 East 42d Street, New York, \$100,000, assets \$50,000, liabilities \$50,000. Liabilities are estimated at \$50,000.

JOSEPH GOTTFRIED, INC.—PACKARD MOTOR CAR CO.—receiver for Packard Motor Car Co., 100 East 42d Street, New York, \$100,000, assets \$50,000, liabilities \$50,000. Liabilities are estimated at \$50,000.

JOSEPH GOTTFRIED, INC.—WILSON MOTOR CAR CO.—receiver for Wilson Motor Car Co., 100 East 42d Street, New York, \$100,000, assets \$50,000, liabilities \$50,000. Liabilities are estimated at \$50,000.

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